

URGENT CONSUMER ALERT

A fraudulent credit union has been advertising in Missouri newspapers soliciting loans and offering to arrange credit. The entity is calling itself "Century Credit Union" which is not licensed to do business in Missouri and is not affiliated with the legitimate Century credit Union of St. Louis.

Over recent weeks an organization calling itself "Century Credit Union" has placed adds in newspapers in smaller markets in Missouri and other states soliciting credit challenged persons to apply for loans. The advertisements listed toll free numbers and persons contacting them were informed they were located in Florida. Upon subsequent investigation the Florida address was illegitimate and it has been discovered that the most likely location is in Ajax, Ontario Canada. This organization requires upfront fees to arrange credit and for premiums to purchase default insurance. These fees do not produce a loan and it is doubtful any consumers paying these amounts will ever be contacted by this organization.

Consumers should be aware it is illegal to require upfront fees for arranging credit in Missouri. No one should ever do business with any organization unless they have established the legitimacy of those they wish to do business with. All lenders in Missouri must be registered with the state or federal government. Never supply any organization personal information or payments until you are certain the organization is an established business and properly licensed.

For additional information please notify the Division of Credit Unions at the contact sources listed on this web site.